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IMMEDIATE RELEASE

LOS ANGELES-LONG BEACH METROPOLITAN STATISTICAL AREA (MSA) (LOS ANGELES COUNTY)

The seasonally adjusted unemployment rate in Los Angeles County dropped over the month to 6.0 percent in October 2004 from a revised 6.2 percent in September 2004 and was below the rate of 7.2 percent one year ago. Civilian employment grew by 35,000 to 4,550,000 in October 2004, while unemployment fell by 7,000 to 289,000 over the month. The civilian labor force expanded by 28,000 over the month to 4,839,000 in October 2004. (All of the above figures are seasonally adjusted.) The unadjusted unemployment rate for the county was 6.0 percent in October 2004.

The California seasonally adjusted unemployment rate was 5.7 percent in October 2004, 6.0 percent in September 2004, and 6.7 percent a year ago in October 2003. The comparable estimates for the nation were 5.5 percent in October 2004, 5.4 percent in September 2004, and 6.0 percent a year ago.

Farm employment lost 300 jobs between September and October 2004. Between October 2003 and October 2004 farm added 400 jobs.

Total nonfarm employment gained 37,400 jobs between September and October 2004 to reach 4,030,500 jobs. The largest nonfarm industry increase was in information, which added 10,900 jobs. Motion pictures and sound recording posted the largest gain within information, adding 10,900 jobs. Government posted the second largest gain within nonfarm, adding 10,400 jobs. Education continues to gear up for the fall semester, driving most of the growth in government. State government education added 2,800 jobs, while local government education posted an 11,100-job increase. Educational and health services had the next largest month-over growth, adding 8,700 jobs, most of which came from educational services (up 7,000 jobs). Four other industries posted monthly gains: professional and business services (up 5,300 jobs); trade, transportation and utilities (up 3,300 jobs); other services (up 600 jobs); and financial activities (up 200 jobs). Manufacturing posted the largest nonfarm decrease over the month, losing 1,400 jobs. This continued decline has begun to slow over the last year. Leisure and hospitality dropped by 400 jobs over the month, while construction slipped by 200 jobs. Natural resources and mining was stable at 3,600 jobs.

Total nonfarm employment grew by 24,700, or 0.6 percent, between October 2003 and October 2004. Professional and business services posted the largest year-over expansion, adding 17,400 jobs, primarily in administrative and support and waste management and remediation services (up 12,700 jobs). Leisure and hospitality gained 17,300 jobs over the year, mostly in accommodation and food services (up 12,700 jobs). Educational and health services augmented its payrolls by 6,100 jobs. The majority of this industry's growth was in health care and social assistance, with an additional 5,200 jobs. Three other industries inched upwards year-over: construction (up 3,300 jobs); financial activities (up 3,200 jobs); and information (up 2,300 jobs). Government saw the largest cutbacks, losing 11,000 jobs. Local government (down 9,300 jobs) represented the largest reduction within government, more specifically from local government education that dipped by 7,300 jobs. Manufacturing continues its slide, shrinking by 8,500 jobs, divided evenly between durable goods manufacturing (down 4,000 jobs) and nondurable goods manufacturing (down 4,500 jobs). Trade, transportation and utilities edged downward by 3,400 jobs, and other services lost 2,000 jobs. Natural resources and mining were unchanged over the year.